

*Telephoned Anderson  
11/22/81*

# Suffolk County Community College

DEPARTMENT OF HISTORY/POLITICAL SCIENCE/GEOGRAPHY

SELDEN CAMPUS

(516) 451-4110

533 COLLEGE ROAD, SELDEN, NEW YORK 11784



November 17, 1981

Mr. Eric P. Newman  
Eric P. Newman Education Society  
6450 Cecil Avenue  
St. Louis, Missouri

Dear Mr. Newman:

I spoke with Dick Picker yesterday and he told me he spoke to you about my manuscript, The Price of Liberty: A Descriptive History of the Public Debt of the American Revolution. He was to forward the manuscript to you today for your perusal.

Briefly, let me provide you with some background information. I began work on this project which attempts to fuse serious numismatics with scholarly history, back in 1975, while on sabbatical leave from my teaching duties. The bulk of the research was performed at The National Archives, The American Antiquarian Society, The American Philosophical Society and the New York Public Library. I also received help from many individuals including yourself. Upon completion of the manuscript, I showed it to Doug Ball who made suggested changes while indicating a new group of which he was a member, The Foundation for Numismatic Education, would be interested in arranging for its publication. Working through Doug Ball, the revised manuscript was submitted to The University Press of Virginia in 1979. Virginia publishes two types of books: books directly commissioned by the University, and books submitted by scholarly agencies which do not have a press of their own; e.g., American Antiquarian Society, Colonial Williamsburg Foundation, etc. When they print a book for an outside group, the sponsoring group pays all the printing costs while Virginia handles the editing, advertising and marketing. The revenues are divided 50-50 between Virginia and the sponsor. The author's commission comes out of the sponsors half of the proceeds. The arrangement for my book was of the second type with The Foundation for Numismatic Education being the sponsoring agency.

Virginia sent the manuscript to a reader who although favorably inclined suggested major alterations. I made those changes and the manuscript was resubmitted to Virginia in 1980. It was sent to a second reader who also liked the project, but made still further suggestions. Once again, the manuscript was completely rewritten to meet Virginia's approval, which it finally received earlier this year.



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Now after all the planning at Virginia has been completed, The Foundation is having second thoughts. Virginia has planned a 240 page book with 112 illustrations, most of which will be reproduced at actual size as the book will measure 8½"x11". The press run will be 2,500 copies with a printing cost of \$27,500. It will retail for \$35 with a 20% discount given to dealers. Acting on the advice of Sanford Durst (and to the acute embarrassment of Doug Ball), Arthur Kagin believes the cost is too high, and he requested some concessions from Virginia; e.g., 500 free copies for the Foundation, which Virginia is unwilling to grant. Arthur Kagin's solution is to have Durst publish the book for The Foundation. This solution holds no appeal to me.

Neither myself, nor Virginia has a contract with The Foundation. I spoke with Walker Cowen who is the director of The University Press about the possibility of the University publishing it as one of its own books, and he indicated this was unlikely as there is no money in their current budget to take on a new book and most of all their own books deal exclusively with Virginia history. However, he would like to proceed with the project if a new patron can be found. At his suggestion, I contacted The American Antiquarian Society. They have agreed to read the manuscript, but they indicated they already have other book projects under way which would probably take precedent.

The University of Virginia is ready to proceed immediately if another sponsor will come forth with the requisite \$27,500. I have corresponded with John Gable who is in the marketing department at Virginia, and they are planning a creative marketing program. They plan to promote the book not only within numismatic circles, but they plan to advertise and/or send review copies to: The American Historical Review, The Journal of Economic History, American History Illustrated and others including The Wall Street Journal. In addition to collectors, Virginia expects to sell copies to historians, economists, public libraries, college libraries, as well as the educated public. If the book sells as anticipated, the investment would be recouped.

Dick Picker indicated you might be interested in sponsoring the book. If you were to do so, the flyleaf of the book would indicate The Eric P. Newman Numismatic Education Society as the sponsor of the book, or you might consider forming a consortium with some other individuals to raise the necessary funds. Obviously, profit would not be a motive for supporting the project. However, the book will disseminate much important and previously unknown information concerning Revolutionary finance, and publication by



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The University of Virginia would greatly enhance the scholarly reputation of American numismatics within the academic community.

If you read the manuscript carefully, you might detect some inconsistencies between the catalogue and the illustrations. A few entries indicate there are illustrations which in fact are lacking. The reason being that I do not have copies of the final illustrations which are at Virginia. To make up your copy of the manuscript I took the Xerox photos from the first revision and spliced them into the manuscript. The Xerox photos in your copy are of poor quality and bear little resemblance to the illustrations which will be used in the book.

If you have any questions, please call me at home (516-864-5169) any night except Monday, between 6 and 11 p.m. EST. If you wish information from Virginia about the project and your possible participation, call Walker Cowen at 804-924-3468.

I wish to thank you for reading my manuscript and considering this proposal.

Sincerely,

*Wm. G. Anderson*

William G. Anderson, Ph.D.  
Professor of History  
Chairman, Department of History/  
Political Science/Geography

WGA/meh



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533 COLLEGE ROAD, SELDEN, NEW YORK 11784



January 19, 1982

Mr. Eric P. Newman  
Eric P. Newman Education Society  
6450 Cecil Avenue  
St. Louis, Missouri

Dear Mr. Newman:

Last November, at the suggestion of Dick Picker, a copy of my manuscript, The Price of Liberty: A Descriptive History of the Public Debt of the American Revolution was sent to you along with an account of my tribulations with Arthur Kagin and The Foundation for Numismatic Education. Dick Picker thought possibly your Foundation might consider stepping in and entering into an arrangement with the University Press of Virginia to publish the book.

I have not heard from you since Thanksgiving, and I cannot help but feel that you found the cost to the sponsor (\$27,500) and the buying public (\$35) to be too high. I have spoken to Walker Cowen who is in charge of the University Press, and we agreed that the original idea to reproduce all the certificates at actual size should be altered. Since most of these certificates are large and lacking in intricate detail, scholarship would not suffer greatly if all 112 photographs were reproduced at 1/2 size. The advantage of this change is that it will dramatically lower the production costs for the sponsor as well as significantly lower the retail price. However, before Walker Cowen sends the revised specs out for bid he would like to have a commitment from a patron. Would you be interested, or do you know of anyone who might be interested in participating in this revised arrangement?

If you have any questions, please call me at home (516-864-5169) between 4 and 11 P.M. EST. If you wish information concerning costs, sales, etc., call Walker Cowen at 804-924-3468.

Thank you very much!

Sincerely,

*Wm. Anderson*

cc: Richard Picker

William G. Anderson, Ph.D.  
Professor of History, Chairman of  
Dept. History/Political Sci./Geog.